

From the Desk of:

Mr. Mike Travisano

March 21, 2010

Subject:

S. B. No. 478 (RAISED) AN ACT CONCERNING INTRA-CORPORATION PAYMENTS TO RELATED ENTITIES.

S. B. No. 485 (RAISED) AN ACT CONCERNING TAX FAIRNESS

**Good Morning:** Board members of the Finance, Revenue and Bonding Committee. My name is Mike Travisano. I am here to speak about the Senate bill 478 "AN ACT CONCERNING INTRA-CORPORATION PAYMENTS TO RELATED ENTITIES" and Senate Bill 485 "AN ACT CONCERNING TAX FAIRNESS".

I am interested in making a point to why there should be no business entity tax. While the Proposed Senate Bill number 6, "AN ACT REPEALING THE BUSINESS ENTITY TAX", is referred to Joint Committee on Finance, Revenue and Bonding on February 3, 2010. Tax fairness is to eliminate the Business entity tax in the State of Connecticut. Put it away until better times come along. Let it be on the small business owner terms because you and I know that the economy is not going to be back for two to four years.

The majority of the businesses in this state are against the business entity tax and I hope the board recognizes what the people in the state want. Yes there is a difference between want and need however understand that the State of Connecticut, needs small businesses to survive because small businesses is what the state relies on to keep it running especially with all the big corporations leaving or downsizing. You can't get money from people that aren't working.

In history, the mob use to extort businesses and if they didn't pay, they would put them out of business. It feels as if the state became the new mob. If we don't pay, you will put us out of business.

I thought double taxation is illegal. We pay local tax, federal tax and then we are tax on having a business. Since the business entity tax was formed in 2003, I believe, don't quote me on the date, however, the fairness is none.

The State should try to help the businesses during these hard financial times. Have a bill to help business, not enable them. Remember, we need incentives to keep business open. **Thank you.**